

IN RE:	)	
Joseph Z. Zuccherro	)	
	)	Bankruptcy No. 17 B 25299
	)	Chapter 7
	)	
Debtor	)	Judge LaShonda A. Hunt
	)	
	)	

## NOTICE OF MOTION

David P. Lloyd, Ltd.  
615B S. LaGrange Rd.  
LaGrange IL 60525  
708-937-1264  
Fax: 708-937-1265

I, David P. Lloyd, an attorney, certify that I caused a copy of the foregoing Notice and Motion to be served on the parties listed on the attached service list by electronic notice where indicated by the insertion of the party's electronic address, prior to 5:00 P.M., this 26th day of January, 2018.

/s/ David P. Lloyd  
David P. Lloyd

Joseph Z. Zuccherro, Debtor  
Case 17-25299

Electronic Mail Notice List

The following is the list of parties who are currently on the list to receive email notice/service for this case.

David L Kane dkane@mpslaw.com, crampich@mpslaw.com  
Patrick S Layng USTPRegion11.ES.ECF@usdoj.gov  
David P Lloyd courtdocs@davidlloydllaw.com  
Dana N O'Brien dana.obrien@mccalla.com,  
NDistrict@mccalla.com;veronica.frausto@mccalla.com  
Toni Townsend toni.townsend@mccalla.com, northerndistrict@mccalla.com

Joseph Z. Zuccherro, Debtor  
Case No. 17 B 25299  
Service List

Huntington  
PO Box 1558  
Columbus, OH 43216-1558

Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 7346  
Philadelphia, PA 19101-7346

CRM Properties, Ltd.  
c/o Levin Ginsburg  
180 N. LaSalle St., Ste. 3200  
Chicago, IL 60601-2800

Patrick S. Layng  
Office the US Trustee, Region 11  
219 S. Dearborn St., Room 873  
Chicago, IL 60604-2027

Norman B. Newman  
Much Shelist, P.C.  
191 N. Wacker Dr., Ste. 1800  
Chicago, IL 60606-1631

North Community Bank  
c/o Ice Miller  
200 W. Madison St., Ste. 3500  
Chicago, IL 60606-3417

Plaza Bank  
c/o Arnstein & Lehr  
1200 S. Riverside  
Chicago, IL 60606-3913

Plaza Bank  
c/o Deutsch Levy & Engel  
225 W. Washington St., Ste. 1700  
Chicago, IL 60606-3404

Seterus  
PO Box 1077  
Hartford, CT 06143-1077

The Huntington National Bank  
3 Cascade CT CAS56  
Akron, OH 44308-1124

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

IN RE:	)	
Joseph Z. Zuccherro	)	
	)	Bankruptcy No. 17 B 25299
	)	Chapter 7
	)	
Debtor	)	Judge LaShonda A. Hunt

**MOTION TO APPROVE SETTLEMENT WITH SHORTENED NOTICE**

NOW COMES the Debtor, Joseph Z. Zuccherro, by and through his attorney, David P. Lloyd, Ltd., and moves this honorable Court to approve a settlement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure, and in support thereof states as follows:

1. Movant commenced this case by filing a voluntary Chapter 11 petition on August 24, 2017.
2. On November 15, 2017, the Court entered an order converting this case to a case under Chapter 7, on the motion of a creditor, CR-FMV Investors, LLC.
3. CR-FMV Investors, LLC, is the only general unsecured creditor of the Debtor. The only other creditors of the Debtor are the holders of the first and second mortgages on the Debtor's residence, which are fully secured, and the Internal Revenue Service, which holds a tax claim in the amount of \$4,800.00 arising from the operation of Mr. Beef on Orleans, Inc. The claim was scheduled as a priority claim by the Debtor and would not be dischargeable in this Chapter 7 case.
4. The claim of CR-FMV Investors, LLC, has two components: (1) a direct loan to the Debtor secured by a third mortgage in the Debtor's residence, the amount due on which, pursuant to a proof of claim filed by the creditor, was \$186,644.00 as of the filing date of this case, and is fully secured. The claim was reduced to judgment on May 25, 2017; and (2) a guaranty obligation, on

which are liable third parties including JJD, Inc., which owns real estate at 666 N. Orleans Aveue, Chicago, Illinois, and Mr. Beef on Orleans, Inc., which operates a restaurant at that location. Both companies are half owned by the Debtor and managed and operated by the Debtor.

5. The Debtor has been involved in litigation with CR-FMV Investors, LLC, and its predecessor lender regarding the subject financial obligations since 2012, including appeals to the Illinois Appellate Court.

6. The Debtor and related entitites have reached a settlement agreement with CR-FMV Investors, LLC, a copy of which is attached hereto. Under the settlement agreemet, CR-FMV Investors, LLC, will be paid the sum of \$3,500,000.00 through a refinance obtained by the Debtor, JJD, Inc., and Mr. Beef on Orleans, Inc., as settlement in full of all claims of CR-FMV Investors, LLC, and the other parties to the agreement. Upon approval of the settlement agreement and payment of the agreed amount, all parties will dismiss all pending litigation referred to in the settlement agreement, including the pending appeals. The new lender has deposited funds in escrow and the parties are awaiting only a resolution of this bankruptcy case to consummate the loan and payment of CR-FMV.

7. The settlement was reached after extensive, arms-length negotiations among the Debtor, his related entities, and CR-FMV Investors, LLC. The terms of the settlement are reasonable and within the range of potential litigation outcomes.

8. The Debtor has provided notice to the Chapter 7 Trustee and to all creditors in this case. The Debtor requests that notice actually given of this motion be deemed sufficient.

WHEREFORE the Debtor prays that the Court authorize him to enter into the settlement agreement attached hereto, and that notice actually given be deemed sufficient.

Respectfully submitted,  
Joseph Z. Zuccherro

By: /s/ David P. Lloyd  
One of his attorneys

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